

STATE OF ILLINOIS)

UNOFFICIAL COPY

SS: Jacksonville)

COUNTY OF COOK)

AGREEMENT OF SUBORDINATION

THIS AGREEMENT made _____, 1992 between

Thomas B. Clark and Nancy S. Clark

referred to as "owner" and Merrill Lynch Equity Management, Inc. n/k/a Merrill Lynch Credit Corporation, referred to as "Mortgagee".

WITNESSETH:

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for One hundred thirty seven thousand and 00/100 (\$ 137,000.00) and interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated May 19, 1990 and recorded on May 23, 1990 in the office of the Recorder of Cook County, Illinois as Document No. 90 241167 and covering the following described premises:

Legal Description:

Lot 2 in Robert Jorgesen's Resubdivision of Lots 3,4, and 6 in Kirchen's Subdivision of that part East of Ridge Avenue of Lot 42 in County Clerk's Division of the South West 1/4 of Section 33, Township 42 North, Range 13 East of the Third Principal Meridian. In Cook County Illinois

1992 APR 22 AM 10:50 92252917
Commonly known as: 3231 Thayer, Evanston, IL 60201
Permanent Tax I.D. # 05-33-309-004

AND WHEREAS, Owners have borrowed the sum of One hundred twenty eight thousand eight hundred and 00/100 (\$ 128,800.00) Dollars from Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, secured by a Mortgage on and covering the premises described, which Mortgage is Dated

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX and Recordable will be recorded concurrently herewith in the office of the Recorder of Cook County, Illinois as Document No. XXXXXXXXXXXXXXXXXXXXXXXX 92252916.

AND WHEREAS, to induce Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, to make such a

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loan it is necessary that the Mortgage held by Merrill Lynch Credit Corporation be subordinated to the Lien of the Mortgage to Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenants and provision contained herein, the parties hereto agree as follows:

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, which Mortgage is dated April 19, 1992. and ~~recorded on~~ will be recorded concurrently herewith in the office of the Recorder of Cook County, Illinois as ~~Document~~ NO. XXXXXXXXXXXXXXXXXXXXXXXX.

2. For the sum of Ten (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, as aforesaid.

3. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on and day and year first above written.

OWNERS:

Thomas B. Clark

Thomas B. Clark

Nancy S. Clark

Nancy S. Clark

MORTGAGEE: MERRILL LYNCH CREDIT CORPORATION

BY:

Robert J. Lavelle - Vice President

ATTEST:

Barbara J. Wilder

Barbara J. Wilder - Assistant Secretary

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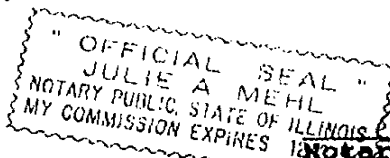
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 9th day of April, 1992, personally appeared Thomas B. Clark and Nancy S. Clark, his wife and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal.



Julie A. Mehl

Notary Public a Resident of Cook County, Illinois

My Commission Expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, Personally appeared _____ and _____ respectively, of _____ who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal:

Date this _____ day of _____, 1992

Notary Public a Resident of Cook County, Illinois

My Commission Expires:

THIS INSTRUMENT PREPARED BY: _____

RECORD AND RETURN TO:

Merrill Lynch Credit Corporation
P.O. Box 45152
Jacksonville, FL 32232-9895

Property of Court

STATE OF FLORIDA)
COUNTY OF DUVAL) ss: Jacksonville

The foregoing instrument was acknowledged before me this 16th day of April, 1992, by Robert J. Lynch of Merrill Lynch Credit Corporation, a Delaware corporation, on behalf of the corporation. He/she is personally known to me or has produced as identification and who did ~~(did not)~~ take an oath.

Lisa B. Hunt

(Signature of Person Taking Acknowledgment)
(Name of Acknowledger Typed, Printed or Stamped)

Title or Rank

Serial Number, if any
NOTARY PUBLIC, STATE OF FLORIDA
MY commission expires Nov. 14, 1994

922529

Clerk's Office